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## **CENTENARY UNITED HOLDINGS LIMITED**

### **世紀聯合控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1959)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Centenary United Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Board had resolved to grant share options (the “**Share Options**”) under the share option scheme adopted by the Company on 16 September 2019 (the “**Share Option Scheme**”) to 3 eligible participants (the “**Grantees**”) to subscribe, in aggregate, for up to 5,500,000 ordinary shares (the “**Shares**”, each a “**Share**”) of HK\$0.01 each in the share capital of the Company, subject to the acceptance of the Grantees.

Details of the Share Options are set out below:

- |  |   |   |
|--|---|---|
| <b>Date of grant</b>                           | : | 16 May 2025 (the “ <b>Date of Grant</b> ”)  |
| <b>Number of Grantees</b>                      | : | 3 Grantees (who are all employees of the Group)   |
| <b>Exercise price of Share Options granted</b> | : | HK\$0.32 per Share, which is no lower than the highest of:<br><br>(i) the closing price of HK\$0.32 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; |

- (ii) the average closing price of HK\$0.32 per Share as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the Date of Grant; and
- (iii) HK\$0.01, being the nominal value of each Share on the Date of Grant.

<b>Number of Share Options granted</b>	:	An aggregate of 5,500,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
<b>Validity period of the Share Options</b>	:	Valid for a period of 5 years commencing from the Date of Grant
<b>Exercise period of the Share Options</b>	:	From 16 May 2025 to 15 May 2030 (both dates inclusive)
<b>Vesting period of the Share Options</b>	:	5,500,000 Share Options will be vested on 16 May 2025 in the Grantees

The vesting period of the Share Options granted is less than 12 months. In this regard, there is no specific requirement on the minimum vesting period under the Share Option Scheme. The remuneration committee (“**Remuneration Committee**”) of the Company is of the view that the grant of Share Options (i) acts as a recognition of the past contribution of the relevant Grantees to the Group's business, which can motivate and incentivise the relevant Grantees to continuously contribute to the operation, development and long-term growth of the Group; and (ii) is in line with the overall purpose of attracting, motivating and retaining core talents of the Group. Accordingly, the grant of Share Options to the Grantees with a shorter vesting period aligns with the purpose of the Share Option Scheme.

**Performance targets** : The vesting of the Share Options is not subject to any performance targets.

The purpose of the Share Option Scheme is to provide eligible participants with the opportunity to own individual Shares of the Company and to incentivise participants to enhance the value of the Company and its Shares for the benefit of the Company and the shareholders as a whole. The Share Options granted will provide benefits to the Grantees as a reward and motivation for their contribution to the Group. The number of Share Options granted is based on the work performance and potential of the Grantees and no additional performance target is imposed before the Share Options are vested in the Grantees. In view of the above, the Remuneration Committee considers that the grant of Share Options aligns with the purpose of the Share Option Scheme.

**Clawback mechanism** : The Share Options granted will be subject to the clawback mechanism as set out in the Share Option Scheme and the offer letter of the grant of Share Options as determined by the Board, in particular, any Share Options not exercised by the Grantees as of the termination date shall automatically lapse and cease to be exercisable upon termination of employment.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) no financial assistance has been provided by the Group to the Grantees for the purchase of Shares under the Share Option Scheme; (ii) none of the Grantees is a Director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them; (iii) none of the Grantees is a related entity participant or service provider (as defined in the Listing Rules); and (iv) none of the Grantees is a participant with Share Options granted exceeding the 1% individual limit under the Listing Rules.

Subsequent to the grant of Share Options, the number of Shares available for future grants under the Share Option Scheme is 0.

By Order of the Board  
**Centenary United Holdings Limited**  
**Law Hau Kit**  
*Chairman, Executive Director and  
Chief Executive Officer*

Hong Kong, 16 May 2025

*As at the date of this announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Huaquan and Ms. Li Huifang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei.*